

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 8/31/2006

	As of <u>8-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 154,045	\$ 146,992
INTERNATIONAL EQUITIES	77,770	70,359
DOMESTIC FIXED INCOME	498,746	486,313
INVESTED CASH (NOTE 1)	<u>28,752</u>	<u>35,524</u>
TOTAL INVESTMENTS	759,313	739,188
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,415</u>	<u>1,734</u>
TOTAL ASSETS	<u><u>\$ 760,728</u></u>	<u><u>\$ 740,922</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	442	683
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	740,239	710,962
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>20,047</u>	<u>29,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>760,286</u>	<u>740,239</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 760,728</u></u>	<u><u>\$ 740,922</u></u>

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2006

	Month Ended <u>8-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,687	\$ 5,034
SECURITIES LENDING INCOME	700	1,400
	<u>3,387</u>	<u>6,434</u>
 GAIN ON SALE OF INVESTMENTS	 4,824	 9,472
LOSS ON SALE OF INVESTMENTS	<u>3,703</u>	<u>10,163</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,121	 (691)
 INVESTMENT EXPENSES	 436	 441
SECURITIES LENDING EXPENSES	<u>684</u>	<u>1,361</u>
 NET INVESTMENT INCOME	 3,388	 3,941
 NET APPREC (DEPREC) MARKET VALUE	 10,417	 16,109
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>(3)</u>
 TOTAL INVESTMENT INCOME	 <u>13,803</u>	 <u>20,047</u>
 NET INCREASE (DECREASE)	 <u>\$ 13,803</u>	 <u>\$ 20,047</u>

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Notes To Financial Statements
August 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.